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RECORDATION NO. 23399-B FILED

MAR -7 '01 12:09 PM

SURFACE TRANSPORTATION BOARD

OF COUNSEL
URBAN A. LESTER

March 7, 2001

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are five (5) copies of a Memorandum of Lease Agreement (Rider No. 3), dated July 1, 2000 a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease which is being filed with the Board under Recordation Number 23399.

The names and addresses of the parties to the enclosed document are:

Lessor: Greenbrier Leasing Corporation
One Centerpointe Drive
Lake Oswego, OR 97035

Lessee: Quebec Gatineau Railway
6650 Durocher Street
Outremont, Quebec
H2V 3Z3 Canada

A description of the railroad equipment covered by the enclosed document is:

50 boxcars CRLE 18250 - CRLE 18299

Mr. Vernon A. Williams
March 7, 2001
Page Two

A short summary of the document to appear in the index follows:

Memorandum of Lease Agreement (Rider No. 3) between
Greenbrier Leasing Corporation Lessor, and Quebec Gatineau
Railway, Lessee, covering 50 boxcars CRLE 18250 - CRLE 18299

Also enclosed is a check in the amount of \$27.00 payable to the order of the
Surface Transportation Board covering the required recordation fee and cross-indexing fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read "Robert W. Alvord", with a stylized flourish at the end.

Robert W. Alvord

RWA/anm
Enclosures

RECORDATION NO. 23399-B FILED

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SURFACE TRANSPORTATION BOARD

MEMORANDUM OF LEASE AGREEMENT

BETWEEN

GREENBRIER LEASING CORPORATION ("LESSOR")

AND

QUEBEC GATINEAU RAILWAY ("LESSEE")

MARCH 1, 2000

RIDER NO. 3

JULY 1, 2000

Memorandum of a Lease Agreement dated as of March 1, 2000 and Rider No. 3 thereto, made and entered into as of July 1, 2000 by and between GREENBRIER LEASING CORPORATION, a Delaware corporation ("Lessor") and QUEBEC GATINEAU RAILWAY, a Quebec corporation ("Lessee").

WITNESSETH:

1. Lessor has agreed to furnish to Lessee, and Lessee has agreed to lease from Lessor, fifty (50) 60-foot Plate F boxcars with single 10-foot plug doors, nailable floors and 15-inch EOCC, marked and numbered CRLE 18250 through CRLE 18299, inclusive.
2. The Lease Agreement and Rider No. 3 shall be effective as of the date first set forth hereinabove and shall be subject to the lease term set forth in Rider No. 3.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of the date and year first above written.

LESSOR:

GREENBRIER LEASING CORPORATION

BY: Norris M. Webb

NAME: NORRIS M. WEBB

TITLE: Executive Vice President

DATE: 2/21/01

LESSEE:

QUEBEC GATINEAU RAILWAY

BY: Mark W. Hastings

NAME: Mark W. Hastings

TITLE: Treasurer

DATE: 1/04/01

STATE OF OREGON

)

) ss.

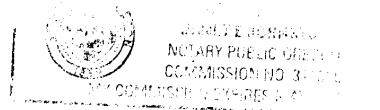
COUNTY OF CLACKAMAS

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On this 21st day of February, 2000²⁸⁶¹, before me personally appeared Norriss M. Webb, to me personally known, who being by me duly sworn, says that he is the Executive Vice President of Greenbrier Leasing Corporation that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

Janet E. Johnston
NOTARY PUBLIC

My commission expires: 5/28/2002



STATE OF Connecticut

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) ss.

COUNTY OF Fairfield

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On this 19th day of January, 2000¹, before me personally appeared Mark W. Hastings, to me personally known, who being by me duly sworn, says that he is the Treasurer of QUEBEC GATINEAU RAILWAY that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

Virginia M. Reeves
NOTARY PUBLIC

VIRGINIA M. REEVES
NOTARY PUBLIC

My commission expires: MY COMMISSION EXPIRES MAR. 31, 2003